

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE WESTERN DISTRICT OF TEXAS  
EL PASO DIVISION**

**IN RE:**

**BENJAMIN JOE GIRON  
DEBTOR(S)**

§  
§  
§  
§

**CASE NO. 20-31151-HCM  
CHAPTER 13**

**OBJECTION TO CONFIRMATION OF CHAPTER 13 PLAN**

TO THE HONORABLE UNITED STATES BANKRUPTCY JUDGE:

Comes now VW Credit, Inc. (hereinafter referred to as "VW Credit"), a secured creditor in the above-entitled and numbered case, filing this its Objection to Confirmation of Chapter 13 Plan, and in support hereof represents:

1. The above-styled Debtor(s) filed a voluntary petition under Chapter 13 of Title 11, United States Bankruptcy Code, on November 2, 2020.
2. Debtor(s) is indebted to VW Credit pursuant to a Retail Installment Contract and Security Agreement (the "Agreement") that is secured by a properly perfected security interest in Motor Vehicle Lien described as a 2015 VOLKSWAGEN PASSAT, VIN: 1VWAS7A31FC109877 (the "Collateral").
3. VW Credit filed its proof of claim in the amount of \$12,526.46, with pre-petition arrearage of \$1,997.00 (the "Claim").
4. Debtor(s) Chapter 13 Plan (the "Plan") schedules the amount of the Claim at \$12,408.00, values the Collateral at \$5,950.00, and proposes repayment at an interest rate of 0.00% over the life of the Plan.
5. VW Credit objects to confirmation of the Plan because:
  - a. it does not provide an adequate interest rate of repayment. As of the date of petition, the prime rate was 3.25%. VW Credit is entitled to the prime rate plus additional points pursuant to *Till v. SCS Credit Corp.*, 541 U.S. 465 (2004); and
  - b. it understates the value of the Collateral. VW Credit states the current value of the Collateral is \$10,012.50 based on the NADA Used Car Guide attached hereto as exhibit A and incorporated herein by reference.

WHEREFORE, PREMISES CONSIDERED, VW Credit prays that this Court deny confirmation of the Plan and grant it such other and further relief at law and in equity as is just.

Respectfully submitted,  
Bonial & Associates, P.C.

/s/ Chandra D. Pryor

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### **CERTIFICATE OF SERVICE**

I hereby certify that a true and correct copy of the foregoing document has been served upon the following parties in interest either via pre-paid regular U.S. Mail or via electronic notification on or before the 2nd day of December, 2020:

Debtor *Via U.S. Mail*  
Benjamin Joe Giron  
5401 Montoya Drive  
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Debtor's Attorney  
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Chapter 13 Trustee  
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/s/ Chandra D. Pryor

Michael J. Burns  
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